

# ***Transmittal***

July 19, 1995



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A revised rule that will make it easier for savings association officials to report suspected crimes, such as fraud, money laundering and check kiting, is being proposed by the Office of Thrift Supervision. The proposed rule uses a new report form, the Suspicious Activity Report (SAR), that requires less information than previous forms, while enhancing access to such information by the federal law enforcement and regulatory agencies. The proposed rule incorporates the following changes:

- Raises the mandatory reporting thresholds for certain suspected criminal offenses, thereby reducing the number of referrals that need to be filed;
- Requires the filing of only one form, the SAR, with a single repository, the Financial Crimes Enforcement Network (FinCEN);

- Clarifies the criminal referral and suspicious financial transaction reporting requirement, eliminating duplicative referrals.

Each SAR may be filed with FinCEN in a number of ways, and in the future, may be filed electronically. The SARs, in turn, will be entered into a new database for easier access by law enforcement and supervisory agencies. The proposed revised rule was published in the July 17, 1995, edition of the *Federal Register*, Vol. 60, No. 136, pp. 36366-36370. Written comments must be received on or before September 15, 1995, and should be addressed to: Chief, Dissemination Branch, Records Management and Information Policy Division, Office of Thrift Supervision, 1700 G Street, NW, Washington, DC 20552.

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Attachment